

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN RE: AIDA ORTIZ ORTIZ Debtor	CASE NO. 10-08174 (SEK) CHAPTER 11
IN RE: SUPER PET CENTER, INC Debtor	CASE NO. 10-08177 (SEK) CHAPTER 11

JOINT MOTION SUBMITTING STIPULATION

TO THE HONORABLE COURT:

COME NOW, Aida Ortiz Ortiz, Super Pet Center, Inc. (“Debtors”), Tania Del Llano and Ian Del Llano (“the appearing creditors”), through their respective undersigned attorneys and very respectfully state and pray:

1. On September 3, 2010, Debtors filed for relief pursuant to the provisions of Chapter 11 of the Bankruptcy Code; since then, Debtors have conducted their affairs as Debtors in Possession. On that same date Aida Ortiz Ortiz filed her Schedules and Statement of Financial Affairs.

2. Thereafter, on November 2, 2010, Aida Ortiz Ortiz filed her amended Schedules. (Docket 30). Amended Schedule A included a list of real property including one located at Calle Diamela #1686, Urb. San Francisco, San Juan, PR , hereinafter referred to as the “San Francisco Property”. Debtor listed an interest in the same as “co-owner subject to stipulation.”

3. Amended Schedule D included Banco Santander de Puerto Rico ("BSPR") as secured creditor with a lien over the San Francisco property in the amount of \$118,204.09. Also, Amended Schedule F included the appearing creditors as creditors on account of Judgment in state court case DPE 2007-1532 (503).

4. On December 14, 2010, Aida Ortiz Ortiz filed her Disclosure Statement and Small Business Plan of Reorganization. (Dockets 39 and 40 respectively)

5. On January 3, 2011, the appearing creditors filed the following claims in case 10-08174:

- a. Claim #12 in the amount of \$176,984.54
- b. Claim #13 in the amount of \$67,200.00
- c. Claim #14 in the amount of \$9,000.00
- d. Claim #15 in the amount of \$350,000.00

6. On January 8 and January 11 respectively, the appearing creditors filed the following claims in case 10-08177:

- a. Claim #23 in the amount of \$176,984.54
- b. Claim #28 in the amount of \$350,000.00

7. On January 7, 2011, the appearing creditors filed an objection to the Disclosure Statement and the Chapter 11 Reorganization Plan in case 10-08174. (Docket 49).

8. On January 10, 2011, the appearing creditors filed an objection to the Disclosure Statement and the Chapter 11 Reorganization Plan in case 10-08177. (Docket 69).

9. Even though a formal objection to the appearing creditors' claims has not been filed by the Debtors, they have reserved their right to file an objection if a settlement is not

reached.

10. The parties have settled their differences pursuant to the following:

TERMS AND CONDITIONS

11. The parties hereby acknowledge and affirm that title over the of San Francisco Property was adjudicated and privately transferred to the appearing creditors at the moment of the signature of the stipulation, later converted into Judgment in state court case no.: DPE 2007-1532 (503); nevertheless no deed of transfer was ever signed. Therefore, the San Francisco Property is not part of Debtor's bankruptcy estate under section §541 of the Bankruptcy Code.

12. The San Francisco Property is encumbered with the liens held, including but not limited to, the liens held by BSPR, CRIM and any maintenance fees owed. The liens will follow the property, but a personal obligation of Aida Ortiz Ortiz remained unsatisfied, which is her liability for Claims #12, 13 and 14 as they are herein described, as in the Judgment. Pursuant to this stipulation, those claims are herein accepted by Ms Aida Ortiz Ortiz.

13. Further a personal obligation of Super Pet Center, Inc., remained unsatisfied, which is its liability for Claims #23, as they are herein described, as in the Judgment; which is herein accepted.

14. With the approval of the instant stipulation, the parties agrees treatment of Claims # 12, 13, 14 in case 10-08174 and Claim #23 in case 10-08177, to be paid as general unsecured claims in equal treatment to all others general unsecured creditors under the Chapter 11 Reorganization Plan filed or to be filed in both cases.

15. Claim #15 in case 10-08174 and Claim #28 in case 10-08177 will not receive distribution under Debtors' Chapter 11 Reorganization Plans, but the claims but the claims will

remain if the cases are further dismissed or converted to liquidation under Chapter 7.

16. The appearing creditors will withdraw their objection to the final approval of the Disclosure Statement and the confirmation of the Plan of Reorganization in both cases, subject to the approval of the instant stipulation.

17. This agreement settles the appearing creditors' objections to the confirmation of Disclosure Statements and Plan of Reorganization filed in these proceedings; it further settles the treatment of claims against the Debtors subject to a discharge order. Once the Debtors obtain a discharge, then the discharge order will also discharge all claims between Debtors and the appearing creditors in the state court cases no.: DPE 2007-1532 (503) and KCD2010-1671. It is further acknowledge that this stipulation will not release the liability of others parties in the aforementioned cases, thus, they will remain liable for any unpaid portion of the claims.

18. This stipulation, once approved, will be included as an integral part of the any proposed Plan of Reorganization.

19. Dismissal of this case will not bar the Del Llano appearing creditors to collect their credit under non bankruptcy law.

20. By virtue of the salient facts of the case, and the stipulation and judgment entered in case DPE 2007-1532 (503) the San Francisco property is not be considered as property of the state under section §541 of the bankruptcy code. Upon the approval of this stipulation the terms and conditions herein contained will have "res judicata" effect in any other proceeding involving the same parties, their successors or any superseding trustee in this Chapter 11 case or any trustee in a case into which this case may be converted pursuant to another chapter of the Bankruptcy Code. As an abundance of caution, upon the approval of the

subject stipulation the property will be further deemed surrendered to the appearing creditors. This stipulation will serve as further release, waiver and certainty to the appearing creditors to afterward deal with the aforementioned property without any liability under the Strong Arm Powers of a Trustee under sections 11 USC §522, 544, 545, 547, 548 549 or 553, their successors or any superseding trustee in this Chapter 11 case or any trustee in a case into which this case may be converted pursuant to another chapter of the Bankruptcy Code.

21. The terms of this Stipulation shall bind the parties and their respective successors, privies and assigns, including, without limitation, to any superseding trustee in this Chapter 11 case or any trustee in a case into which this case may be converted pursuant to another chapter of the Bankruptcy Code; once approved, it will be binding on all parties, and it will further prevail upon any other amended plan to be filed by Debtor.

NOTICE TO CREDITORS AND PARTIES IN INTEREST

You are hereby notified that the parties have filed the above settlement agreement. Any party objecting to the above detailed proposed settlement should file its objection on or before twenty one (21) days from the date hereof. If no objections are filed, the settlement will be approved by the Court without the need for a hearing.

WHEREFORE, the parties very respectfully request that this Honorable Court approve this stipulation.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, this 8th day of February 2011.

C. CONDE & ASSOC.

Luisa S. Valle Castro
Luisa S. Valle Castro, Esq.
USDC No. 215611
254 San José Street, 5th Floor
Old San Juan, Puerto Rico 00901
Telephone: 787-729-2900
Facsimile: 787-729-2203
E-Mail: condecarmen@microjuris.com

W&B Law Offices, PSC
Carlos R. Hernández-Vivoni
Carlos R. Hernández-Vivoni, Esq.
USDC No.: 221609
American Airlines Building
1509 López Landrón, 10th Floor
San Juan, PR 00911
Tel.: (787) 607-4041
Email: chernandez@wblawpr.com

Accepted:

S/Aida Ortiz Ortiz
Aida Ortiz Ortiz

s/ Tamiky Del Llano
Super Pet Center, Inc.
By: Tamiky Del Llano

S/ Tania Del Llano
Tania Del Llano

S/Ian Del Llano
Ian Del Llano

I HEREBY CERTIFY that on this date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF System, which will send notification of such filing to the parties appearing in said system and I hereby certify that I have mailed by United States Postal Service the document to the non CM/ECF participants included in the master address list.

C. CONDE & ASSOC.
Attorney for the Trustee
San Jose Street #254
Suite 5
San Juan, PR 00901-1253
Tel: (787) 729-2900
Fax: (787) 729-2203
/s/LUISA S. VALLE CASTRO
Luisa S. Valle Castro, Esq.
USDC No. 215611